

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

CALEDONIAN BANK LTD.,
CALEDONIAN SECURITIES LTD.,
CLEAR WATER SECURITIES, INC.,
LEGACY GLOBAL MARKETS S.A., and
VERDMONT CAPITAL, S.A.

Defendants.

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 6/3/15

Case No. 15-cv-894
(WHP)(JLC)

**FIRST MODIFIED PRELIMINARY INJUNCTION CONSENTED AND
STIPULATED TO BY THE SECURITIES AND EXCHANGE
COMMISSION AND DEFENDANT VERDMONT CAPITAL, S.A.**

Plaintiff Securities and Exchange Commission and Defendant Vermont Capital, S.A.


("Vermont") hereby consent and stipulate to the preliminary injunction freezing assets provided for below pursuant to Rule 65(a) of the Federal Rules of Civil Procedure and Section 20(b) of the Securities Act of 1933 (the "Securities Act") [15 U.S.C. § 77t(b)]. The entry of this Stipulated Preliminary Injunction is without prejudice to the SEC moving in the future for additional preliminary relief, to Vermont moving in the future to vacate or modify this Stipulated Preliminary Injunction, or to further stipulations of the parties. No issue of fact is resolved by the entry of this Stipulated Preliminary Injunction. No admission of wrongdoing is admitted or implied. With these understandings, the parties stipulate and consent to the following Stipulated Preliminary Injunction.

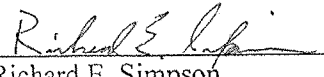
IT IS HEREBY ORDERED that Vermont shall maintain in its interest bearing house account at Interactive Brokers LLC (the "Vermont House Account") the sum of \$239,955 in cash.

Verdmont shall prevent any direct or indirect assignment, changing, concealment, conversion, disposition, dissipation, encumbrance, hypothecation, pledge, sale, transfer, wasting, withdrawal or other disposal whatsoever of all or any portion of the \$239,955 in cash. The \$239,955 in cash shall be cash belonging to Verdmont. Verdmont waives any argument it might otherwise have that the \$239,955 in the Verdmont House Account belongs to Verdmont's customers. All other sums previously frozen by the Court's February 27, 2015 preliminary injunction are no longer frozen, and Verdmont is free to dispose or transfer such sums as its deems appropriate.

Dated: June 2, 2015


Respectfully submitted,


Robert J.A. Zito
Carter Ledyard & Milburn LLP
Two Wall Street
New York, New York 10005
(212) 969-3360
zito@clm.com
Attorney for Defendant
Verdmont Capital, S.A.


Richard E. Simpson
Securities and Exchange
Commission
100 F Street, N.E.
Washington, D.C. 20549
(202) 551-4492
simpsonr@sec.gov
Attorney for Plaintiff Securities
and Exchange Commission

SO ORDERED.

DATE:

 6/3/15
WILLIAM H. PAULEY III
UNITED STATES DISTRICT JUDGE